

Exhibit X



Form 4

Macy's, Inc. - M

Filed: March 10, 2006 (period: March 09, 2006)

Statement of changes in beneficial ownership of securities

FORM 4 ** Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See Instruction 1(b).	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940	OMB APPROVAL OMB Number: 3235-0287 Expires: January 31, 2008 Estimated average burden hours per response... 0.5
1. Name and Address of Reporting Person * HOGUET KAREN M	2. Issuer Name and Ticker or Trading Symbol FEDERATED DEPARTMENT STORES INC /DE/ (FD)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Executive Vice President & CFO /
(Last) (First) (Middle) C/O FEDERATED DEPARTMENT STORES, INC. , 7 WEST SEVENTH STREET	3. Date of Earliest Transaction (Month/Day/Year) 03/09/2006	
(Street) CINCINNATI OH 45202	4. If Amendment, Date Original Filed (Month/Day/Year)	6. Individual or Join/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month / Day / Year)	2A. Deemed Execution Date, if any (Month / Day / Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/09/2006		M		7,000	A	\$ 34.375	31,587	D	
Common Stock	03/09/2006		M		15,000	A	\$ 42.625	46,587	D	
Common Stock	03/09/2006		S		22,000	D	\$ 71.2387	24,587	D	
Common Stock								971 ⁽¹⁾	I	By 401(k) Plan

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month / Day / Year)	3A. Deemed Execution Date, if any (Month / Day / Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month / Day / Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option to Purchase Common Stock	\$ 34.375	03/09/2006		M			7,000	(2)	03/28/2007	Common Stock	7,000	\$ 0	0	D	
Option to Purchase Common Stock	\$ 42.625	03/09/2006		M			15,000	(3)	10/30/2007	Common Stock	15,000	\$ 0	0	D	

Explanation of Responses:

1. Reflects matching contributions under the Issuer's 401(k) plan, derived by dividing the value of the undivided interest of the reporting person in the applicable investment fund as of March 9, 2006 by \$71.29, the stock price of such date.

2. Options became exercisable as follows: 1,750 on March 28, 1998, 1,750 on March 28, 1999, 1,750 on March 28, 2000 and 1,750 on March 28, 2001.

3. Options became exercisable as follows: 3,750 on October 30, 1998, 3,750 on October 30, 1999, 3,750 on October 30, 2000 and 3,750 on October 30, 2001.

/s/Padma Tatta Cariappa, as
attorney-in-fact for Karen M.
Hoguet pursuant to a Power
of Attorney 03/10/2006

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.